

Finance Committee Minutes

May 10th 2012

The meeting was called to order at 7:00PM with Mr. David Herrick presiding, with Mr. Bill Hattendorf, Mr. Burt Imberman and Mrs. Prudence Spaulding in attendance. Guests were Ms. Tara White, Mr. Nat Yohalem and Mr. Michael Skorput.

The meeting was called mainly to process transfers of moneys into accounts that were in need of funds.

Highway Garage Maintenance [20425.00] with a balance of \$1364.47 now requesting \$4,000 from the Reserve Fund to cover emergency replacement of water fuel pump in the garage, (bill attached for \$2,445.88) and to cover other expenses until the new fiscal year begins. Mrs. Spaulding 1st, Mr. Imberman 2nd passed unanimously.

Town Hall Renovations [80750.15] requesting \$30,204 for loan payment for renovations to the Town Hall. This budget request was overlooked for placement on the annual town Meeting Warrant and therefore will have to appear on the warrant for the Special Town meeting of June 11th 2012. Since this loan was exempted from 2 ½ it should not affect the bottom line of the projected recap! The committee were reminded that the total loan was about \$85,000 and would be paid off in three installments, namely \$30,204 in 2012, \$29,579.65, in 2013 and \$29,041.33 in 2014! Mr. Imberman 1st, Mr. Hattendorf 2nd passed unanimously.

Tax title Treasurer [10149.00 with a negative balance of \$3,427.45 now requesting \$4,000 to be transferred from the Reserve Fund to cover the greater than normal number of filings in Land Court and subsequent attorney fees. When questioned Mr. Skorput stated that the prior attorneys were not working effectively however with the employment of the new attorneys there was some movement on the title work. There are a "bunch of unknown" landowners which complicates the cases. The \$4,000 is expected to last for the remainder of the year. Mrs. Spaulding 1st, Mr. Hattendorf 2nd passed unanimously.

Town Hall Account [10192.70] with a balance of \$1,129.59 now requesting \$3,500 from the Reserve Fund to cover the bills for the remainder of the year. The appropriation for the fiscal year 2012 was inadequate. This was the second time the Town Hall account has required funds. Mr. Hattendorf 1st, Mr. Herrick 2nd passed unanimously.

Tax Collector Computer Services [10146.02] with a balance of \$954.58 now requesting \$3,100 from the Reserve Fund to cover the cost of converting from the semi-annual tax billing to

quarterly billing by July 1st. Mrs. Spaulding asked why this wasn't included on the last warrant to be presented at Town meeting on May 7th 2012. Mr. Skorput stated that they were anxious to get this process begun immediately. The attached bill reveals that the upgrade from semi-annual to quarterly and the license costs \$4,000 from Point Software Inc. Mrs. Spaulding 1st, Mr. Imberman 2nd passed unanimously.

Title Tax Collector [10148.00] present balance is negative \$1,922.00 now requesting \$2,000 from the Reserve Fund to cover the negative bill. There has been larger than usual Tax Title proceedings this year. The cost of necessary advertising has risen dramatically. Mrs. Spaulding 1st, Mr. Hattendorf 2nd passed unanimously.

Police Department Expenses [60210.99] with a balance of \$4,172.52 now requesting to transfer from the Reserve Fund \$2424.42 to cover the cost of the purchase of body armor vests for the three police officers. The current vests have exceeded their warrantee. The police Department will receive reimbursement the purchase of these vests, ½ from the Department of Justice and the other ½ from the state, upon proof that they have indeed been purchased! Mrs. Spaulding 1st, Mr. Hattendorf 2nd passed unanimously.

Ms. White stated that there was \$23,983 left in the Reserve Fund at this time; however accounts in need might be able to get funds from accounts that had money left in them!

At this time the Finance Committee was informed of a joint meeting of the selectmen and the Finance Committee scheduled for Tuesday May 15th at 3:00PM. At this meeting there will be a representative from the Uni-bank who is knowledgeable in all forms of financial borrowing and will present the various methods of securing finance to cover the cost of the new vehicles i.e. the fire truck, the highway truck and perhaps the cost of mending some of our bridges. The town also owes some money to FEMA which will have to be repaid.

There will be a Special Town Meeting on June 11th at 7:00PM.

The meeting adjourned at 7:43PM

Respectfully submitted,

Prudence Spaulding, Secretary.